中升集團控股有限公司

Zhongsheng Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 881)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board announces that (i) Mr. Ying Wei has resigned as an independent non-executive director and the chairman of the audit committee of the Company; and (ii) Mr. Bai Fengjiu has been appointed as an independent non-executive director and the chairman of the audit committee of the Company, in both cases with effect from 19 December 2025.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the "**Board**") of Zhongsheng Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces that Mr. Ying Wei ("**Mr. Ying**"), who has served on the Board for more than nine years, has resigned as an independent non-executive director and the chairman of the audit committee of the Company with effect from 19 December 2025.

Mr. Ying has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Ying for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Bai Fengjiu ("**Mr. Bai**") has been appointed as an independent non-executive director and the chairman of the audit committee of the Company with effect from 19 December 2025.

The biographical information of Mr. Bai is set out below:

Mr. BAI Fengjiu (白鳳九), aged 55, worked at the Dalian Municipal Office of the State Administration of Taxation (大連市國家税務局) from August 1993 to June 2007. He then worked in the tax advisory division of PricewaterhouseCoopers as manager and senior manager from July 2007 to December 2010. Mr. Bai subsequently joined Deloitte and served as director and partner in the tax advisory division from January 2011 to September 2025.

Mr. Bai obtained a diploma in taxation from Liaoning Taxation College (遼寧税務專科學校) in 1993 and a bachelor degree in taxation from Changchun School of Taxation (長春税務學院) (currently known as Jilin University of Finance and Economics (吉林財經大學)) in 1999.

Mr. Bai has entered into a letter of appointment with the Company and shall hold office until the annual general meeting of the Company for the year 2026, where he will be subject to retirement and re-election in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and the articles of association of the Company. Mr. Bai's appointment can be extended for a term of three years after re-election at the annual general meeting of the Company. Mr. Bai is entitled to receive a director's fee of HK$350,000 per annum which is subject to review based on the performance of the Company and Mr. Bai, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

Save as disclosed herein, Mr. Bai (i) does not hold any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (iii) does not have any interest in the securities of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong); and (iv) does not hold any other position with the Group.

Mr. Bai further confirmed with the Company (i) his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect Mr. Bai's independence at the time of his appointment.

Save as disclosed above, there is no other information that is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Bai that need to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Bai for joining as a member of the Board.

An updated List of Directors and Their Role and Function including the composition of each of the committees of the Board is made available on the websites of the Stock Exchange and the Company.

By Order of the Board
Zhongsheng Group Holdings Limited
Huang Yi
Chairman

Hong Kong, 19 December 2025

As at the date of this announcement, the executive directors of the Company are Mr. Huang Yi, Mr. Li Guoqiang, Mr. Zhang Zhicheng, Mr. Tang Xianfeng, Ms. Yu Ning and Ms. Zhou Xin; the non-executive directors of the Company are Mr. Chan Ho Yin and Mr. Sun Yanjun; and the independent non-executive directors of the Company are Mr. Chin Siu Wa Alfred, Mr. Li Yanwei, Ms. Cheng Po Chuen and Mr. Bai Fengjiu.